

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 823.
FILED, NOVEMBER 6th, 1962.

GAITWIN EXPLORATIONS LIMITED

Incorporated under The Ontario Companies Act by Letters Patent dated May 16, 1944 under the name of Wingait Gold Mines Limited, Supplementary Letters Patent were issued under dates of February 8, 1947 and April 15, 1953

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous Filing Statement No. 603.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

NOV 12 1962

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(1) The acquisition of Bruce Brick and Tile Company and 270 acres approximately containing clay deposits in the County of Bruce in the Province of Ontario, referred to in Paragraph 19. (2) The construction of a new plant for the manufacture of brick and tile, referred to in Paragraph 9. (3) The underwriting of the Company's 314,997 shares, referred to in Paragraph 6. (4) The borrowing of money from The Industrial Development Bank of Canada, referred to in Paragraph 5.
2. Head office address and any other office address.	Suite 906, 11 Adelaide Street West, Toronto 1, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director - J. A. Seed, Q.C., Barrister & Solicitor, Suite 701, 220 Bay Street, Toronto, Ontario, Partner in Seed, Nield & Long. Vice-President and Director - W.W.Dennis, Suite 906, 11 Adelaide Street West, Toronto, Ontario, Prospector. Director - John T. Frame, Suite 904, 11 Adelaide Street West, Toronto, Ontario, Stock Broker, Partner in John Frame & Company. Director - Watkin Samuel, Suite 509, 11 Adelaide Street West, Toronto, Ontario, Consulting Mining Engineer. Director - David Thomas Green, Milton, Ontario, formerly Director Milton Brick Co. Ltd. and up to October 15, 1961 Vice-President in charge of production of Milton Brick Co. Ltd. and President of its wholly owned subsidiary Regal Transport Ltd. Secretary-Treasurer - Ralph J. Anderson, Suite 906, 11 Adelaide Street West, Toronto, Ontario, Corporate Secretary.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital - 4,000,000 shares of \$1.00 par value Issued and outstanding - 3,300,003 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	It is proposed to mortgage the Company's brick and tile plant and equipment and clay deposits to secure a loan of \$111,000 from The Industrial Development Bank
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The Company has entered into an agreement dated the 26th day of October, 1962 with John Frame & Company, 11 Adelaide Street West, providing for the sale from the Company's treasury of 200,000 shares at 10¢ per share and 114,997 shares at 12½¢ per share, payable forthwith upon acceptance of notice by the Toronto Stock Exchange
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	John T. Frame is a partner in John Frame & Company the proposed underwriter of the said 314,997 shares
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to expend the approximate sum of \$111,000 to complete plant, machinery and equipment including bee-hive kilns at Bruce Brick and Tile Company, and the remainder for working capital from the proceeds of borrowing referred to in Paragraph 5 and the underwriting referred to in Paragraph 6.

FINANCIAL STATEMENTS

GAITWIN EXPLORATIONS LIMITED

BALANCE SHEET

AS AT SEPTEMBER 30, 1962

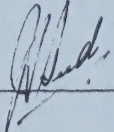
A S S E T S

Cash in banks		\$ 1,986.82
Amount due re sale of mining claims (Note 1)		25,000.00
Marketable Securities - at cost less amounts written off (Market Value \$576.00)		864.00
Accounts receivable		1,832.11
Inventory of brick and tile at cost		1,657.50
Prepaid expenses		<u>1,040.05</u>
Total current assets		32,380.48
Fixed assets at brick and tile property - at cost (Note 2)		
Properties	\$ 59,500.00	
Buildings	11,000.00	
Plant under construction	67,798.27	
Equipment and vehicles	<u>23,181.25</u>	161,479.52
Investments in capital stock of mining companies - at cost less amounts written off		<u>3,751.00</u>
		<u>\$197,611.00</u>

L I A B I L I T I E S

Bank loan - secured		\$ 25,000.00
Accounts payable		<u>3,796.47</u>
Total current liabilities		28,796.47
Capital stock:		
Authorized: 4,000,000 shares of \$1.00 each	<u>\$4,000,000.00</u>	
Issued or to be issued and fully paid 3,685,003 shares (Note 3)	3,685,003.00	
Less: Discount	<u>2,592,714.83</u>	
	1,092,288.17	
Deficit	<u>923,473.64</u>	<u>168,814.53</u>
		<u>\$ 197,611.00</u>

Approved on behalf of the Board:

W. W. Dennis Director  Director

- NOTES: (1) The balance due re the sale of the Mystery Lake claims is to be received on or before March 15, 1963. This account has been assigned as security for the bank loan.
- (2) Under terms of an agreement dated August 18, 1961, the Company acquired the property, plant and equipment of Bruce Brick & Tile Co. for a consideration of \$41,000.00 cash and the issue of 385,000 escrowed shares of the Company's capital stock, which shares were valued by the directors at 10 cents per share. Subsequent additions to equipment and a new plant under construction amounted to \$81,979.52 as at September 30, 1962.
- (3) The 385,000 shares of the Company's capital stock referred to in Note (2) are included in the total of 3,685,003 shares shown as issued or to be issued and the value assigned to these shares, \$38,500.00, is included as part of the cost of the assets acquired under the agreement referred to in Note (2). These shares have not been allotted and issued.

GAITWIN EXPLORATIONS LIMITED

ADMINISTRATION AND GENERAL EXPENDITURE

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1962

Rent and services	\$ 1,500.00
Transfer agency fees and expenses	913.99
Salary	900.00
Legal and audit fees	425.00
Printing and stationery	390.41
Government fees and taxes	21.65
General expenses	<u>59.17</u>
	<u>\$ 4,210.22</u>

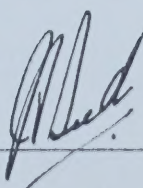
BRUCE BRICK & TILE COMPANY

STATEMENT OF PROFIT AND LOSS


FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1962

Sales		\$ 3,557.68
Cost of Sales:		
Inventory December 31, 1961	\$ 2,925.68	
Wages	1,458.04	
Fuel	<u>420.99</u>	
	4,804.71	
Less: Inventory September 30, 1962	<u>1,657.50</u>	<u>3,147.21</u>
Gross Profit		410.47
Expenses:		
Supervision	\$ 225.00	
Truck expense	382.53	
Taxes	272.06	
Insurance and compensation	423.52	
Travel	232.10	
Watchman	500.00	
Repairs	20.10	
Telephone and office expenses	<u>318.48</u>	<u>2,373.79</u>
Net loss for the period		<u>\$ 1,963.32</u>

Approved on behalf of the Board:



Director



Director

GAITWIN EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1962

Source:

NIL


Application:

Addition to fixed assets - Bruce Brick & Tile Company	\$ 3,529.44	
Administrative and general expenses	4,210.22	
Net Loss - Bruce Brick & Tile Company	<u>1,963.32</u>	\$ 9,702.98

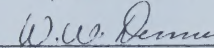
Balance, representing the decrease in the working capital as follows:

	- 1962 -		
	<u>JANUARY 1</u>	<u>SEPTEMBER 30</u>	
Current assets	\$ 56,040.76	\$ 32,380.48	
Current liabilities	<u>42,753.77</u>	<u>28,796.47</u>	
Working capital	\$ 13,286.99	\$ 3,584.01	\$ 9,702.98

Approved on behalf of the Board:



Director



Director

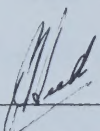
GAITWIN EXPLORATIONS LIMITED

STATEMENT OF DEFICIT

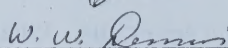
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1962

Balance, December 31, 1961		\$917,300.10
<u>Add:</u>		
Administration and general expenditure for the nine months ended September 30, 1962	\$ 4,210.22	
Operating loss - Bruce Brick & Tile Company	<u>1,963.32</u>	<u>6,173.54</u>
Balance, September 30, 1962		<u>\$923,473.64</u>

Approved on behalf of the Board:



Director



Director

SUITE 908 - BOARD OF TRADE BUILDING
11 ADELAIDE STREET WEST
TORONTO

November
Second
Nineteen
Sixty-two

Toronto Stock Exchange,
234 Bay Street,
Toronto 1, Ontario.

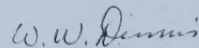
Dear Sirs:

We hereby certify that there are no material changes in the items on our balance sheet as of September 30th, 1962.

Yours very truly,

GAITWIN EXPLORATIONS LIMITED


Director


Director

ENGINEER'S REPORTS

Note - The following are excerpts from a report by R.B. Graham, Ph.D., P.Eng., dated November 9th, 1961, on Bruce Brick and Tile Company Limited, Culross Township, Bruce County, Ont. A complete copy of the report is on file with the Toronto Stock Exchange.

SUMMARY

The Bruce Brick and Tile Company Limited plant in Culross Township, Bruce County, is producing a yellow Rustic Roman clay brick of Moderate Weathering grade, conforming to the National Housing Act specifications for this product. It also produces a drain tile in the following inside diameter sizes 4", 5", 6" and 8", with a crushing strength of 1,088 lbs. per lineal foot and an absorption of 18.2% (5 hour boiling test).

A new plant is currently under construction. This plant will increase the capacity from a current 580,000 brick or 250,000 4" tile or their equivalent volume of other sizes, to 5,000,000 brick or 2,200,000 4" tile or their equivalent.


Sufficient varved brick clay is available in the immediate vicinity to provide over 50 years supply at full plant capacity.

A topographic survey and soil sampling program is recommended to determine the most efficient drainage pattern; to ensure the best excavating layout permitting maximum operating economy; and to determine variations in the composition of the clay to provide maximum control in the manufacture of the brick and tile.

Recommendations

A topographic survey and soil sampling program should be carried out. The purpose of this work is to:

- (1) Design the most efficient drainage pattern.
- (2) Delineate limits and thickness of boulder clay, sand and gravel overlying the varved clay. This will ensure an efficient excavating layout and permit maximum operating economy.
- (3) Determine variations in the composition of the clay to provide maximum control in the manufacture of the brick and tile.




R. Bruce Graham, Ph.D., P.Eng.

CERTIFICATE

I, R. BRUCE GRAHAM, of the City of Toronto, County of York, Province of Ontario, hereby certify:

1. THAT I am a geologist and reside at 54 St. Leonards Avenue, Toronto, Ontario.
2. THAT I received my technical training at the University of Manitoba, B.Sc. and University of Toronto, M.A. and Ph.D. (Geol.); that I have been practising my profession as geologist for 20 years.
3. THAT I am not an officer of the Company; and that I have no direct or indirect interest whatsoever in the property, the subject of this report, nor have I any direct or indirect interest in the securities of Caitwin Explorations Limited or Bruce Brick and Tile Company, nor do I expect to receive any direct or indirect interest in the securities or properties of the companies.
4. THAT the accompanying report is based on an examination of the property, the subject of this report, October 30, 1961.

DATED at Toronto, Ontario,
November 9th, 1961.



R. BRUCE GRAHAM, Ph.D., P.Eng.
Consulting Geologist

10. Brief statement of company's chief development work during past year.	The Company investigated clay deposits in Bruce Township and the manufacture of brick and tile therefrom.																				
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	David Thomas Green, Milton, Ontario, the sum of \$41,000 in cash and 385,000 fully paid and non-assessable shares of the Company to be allotted and issued as referred to in Paragraph 19.																				
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	David Thomas Green, Milton, Ontario, will receive the said 385,000 shares and no other person has any interest therein.																				
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	385,000 shares to be deposited with the Canada Trust Company to be released from escrow only upon the written consent of the Toronto Stock Exchange.																				
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None, other than the said shares to be allotted and issued to David Thomas Green, Milton, Ontario.																				
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<div>SHAREHOLDINGS OF FIVE LARGEST REGISTERED SHAREHOLDERS</div> <div>The Company has no knowledge of the beneficial owners.</div> <table><thead><tr><th>Name</th><th>Address</th><th>Shares</th></tr></thead><tbody><tr><td>John Frame & Company</td><td>11 Adelaide St. W., Toronto, Ont.</td><td>300,500</td></tr><tr><td>J. E. Grasett & Co.</td><td>11 Adelaide St. W., Toronto, Ont.</td><td>221,800</td></tr><tr><td>J. P. Cannon & Co. Ltd.</td><td>372 Bay Street, " "</td><td>155,903</td></tr><tr><td>Davidson & Company</td><td>25 Adelaide St. W., " "</td><td>113,960</td></tr><tr><td>Ross, Knowles & Co. Ltd.</td><td>25 Adelaide St. W., " "</td><td>100,540</td></tr></tbody></table>			Name	Address	Shares	John Frame & Company	11 Adelaide St. W., Toronto, Ont.	300,500	J. E. Grasett & Co.	11 Adelaide St. W., Toronto, Ont.	221,800	J. P. Cannon & Co. Ltd.	372 Bay Street, " "	155,903	Davidson & Company	25 Adelaide St. W., " "	113,960	Ross, Knowles & Co. Ltd.	25 Adelaide St. W., " "	100,540
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16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Upon issue of 385,000 shares referred to above, David Thomas Green will become the largest individual shareholder of the Company. There are no persons whose shareholdings are large enough to materially affect control of the Company but the present management, by solicitation of proxies may be able to effect material control of the Company.																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	SHARES	BOOK VALUE	MARKET AT 30/9/62																		
	9,600 Titan Petroleum Corporation Ltd.	\$ 864.00	\$ 576.00																		
	375,000 Macwin Mines Ltd.	3,750.00	Nil																		
	71,111 Lubeo Lead Mines Ltd.	1.00	Nil																		
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																				
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	<p>David Thomas Green, Milton, Ontario, by agreement of August 18, 1961, agreed to sell to the Company (1) a parcel or tract of land comprising approximately ten (10) acres, being situate in Lots 19 and 20 in the 14th Concession of the Township of Culross in the County of Bruce in the Province of Ontario, and the brick and tile plant located thereon; (2) chattels and equipment situate on the said land and (3) a parcel or tract of land and premises situate in the said Township of Culross composed of Lots 19, 20 and 21 consisting of two hundred and seventy (270) acres more or less for a sum of Forty-one Thousand Dollars (\$41,000) and three hundred and eighty-five thousand (385,000) fully paid and non-assessable shares to be allotted and issued from the treasury of the Company. The sum of \$41,000 has been paid and the shares have not been allotted and issued. In addition, the sum of \$81,979.52 has been expended on the construction of new plant and equipment up to September 30, 1962.</p> <p>At the annual and general meeting of shareholders of the Company on August 24, 1962, the foregoing agreement and expenditures were considered and confirmed by special resolution pursuant to the requirement of the Toronto Stock Exchange. The shareholders further confirmed by special resolution the proposed borrowing from the Industrial Development Bank of Canada.</p>																				
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. Upon acceptance for filing by the Toronto Stock Exchange of the said Underwriting Agreement, the shares referred to in Item 6 will be in primary distribution.																				

CERTIFICATE OF THE COMPANY DATED November 2, 1962.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.A. Seed"

CORPORATE
SEAL

"W.W. Dennis"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

JOHN FRAME & COMPANY

"J.A. Brewster"